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COUNTRY Argentina/Uruguay

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SUBJECT Alberto Doderó's Participation in Argentine-Uruguayan Corn Deal

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1. Alberto Dodero has become the protagonist in an involved Argentine-Uruguayan commercial deal. The deal stems from Uruguay's desire to buy Argentine corn now and pay later, and from Dodero's current need for a large quantity of Uruguayan pesos.
2. Dodero proposes to buy the corn, paying in Argentine pesos, and sell it to Uruguay for payment in Uruguayan pesos in March. The Uruguayan peso customarily falls in value with relation to Argentine currency after the summer tourist season, which ends in mid-March. Dodero's proposition calls for Argentina to refund his Argentine pesos after six months, when Uruguayan currency will be at its lowest, in return for payment at the lower rate of exchange. Dodero is of course counting on the seasonal slump in the Uruguayan peso to occur.
3. It is understood that the Argentine and Uruguayan governments were seriously considering the deal and were close to an agreement at the end of December 1949.

[illegible]

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